

WCCU

Annual Report

For the year ending 30th September 2018



www.wccu.co.uk

FIRM NO. 214284

WOLVERHAMPTON CITY CREDIT UNION

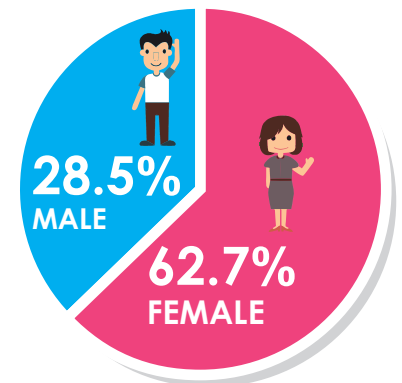
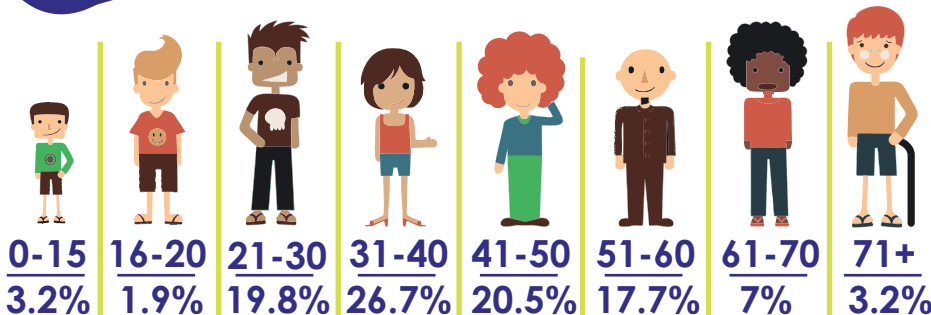
73 Worcester St, Wolverhampton, West Midlands WV2 4LE

Our members

We're better off financially when we help and support each other

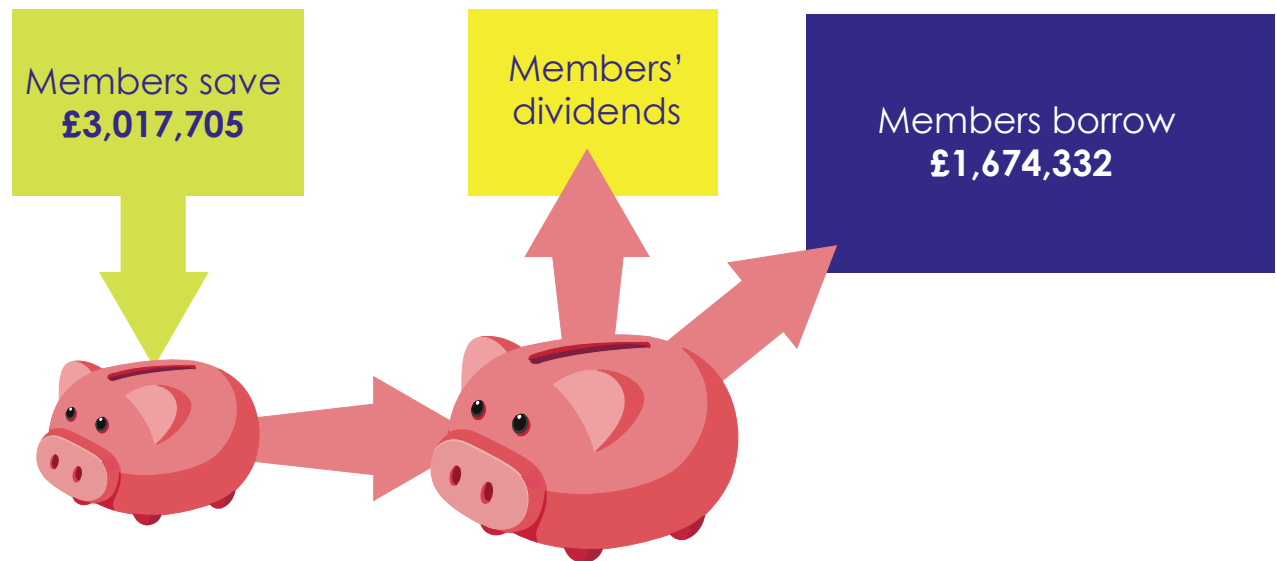


7052 MEMBERS



Savings and Loans

Members with £1 or more in their account help to grow the credit union by saving and borrowing money.



How the Credit Union works



The interest generated on the loans helps meet running costs and build reserves for the future.

Members save with us and the savings are lent to other members.

Any surplus is paid back out to members each year as a dividend.

£647 Average Loan

Average Savings **£428**

Employer partnerships

In partnership with major WV-based employers, we're helping hundreds of workers save directly from their salaries and access affordable loans



Payroll Members

Total members 512

Total loans £317,037

Average loan £619

Total savings £581,765

Average savings £1136

Our Members



Ron



Dean



Rilda



Cara



Mauricea



Charmaine

"Always been really helpful, fast and fair service." Vicky

"Very helpful." Barbara

"Just wanted to say a big thank you to all staff... so prompt, so polite, so friendly." Caroline

"Always been great with me, helped me on short notice, would recommend the credit union to other people." Shay

Low Hill Community Centre (Pop-up Shop)

Low Hill Community Centre has been the heart of Low Hill for over 25 years. Tony Blakeway and Eileen Owen were instrumental in setting up a savings club within the community, called N.E.W. (North East Wolverhampton) Friends Credit Union.

New Friends merged with Wolverhampton City Credit Union in 2016, but we recognised the importance that Tony and Eileen had within their community and we decided to open our first pop-up shop there for members in the WV10 postcode.

Tony and Eileen are well-known and well-regarded within their community, and this was recognised at last year's AGM when they were awarded a certificate to celebrate their commitment to the credit union movement.



For more information about Low Hill Community Centre, visit <https://www.lowhillhub.com/> or call 01902 552312

Big Venture Centre, The Scotlands (Pop-up Shop)

The Big Venture Centre started when the community group Big Venture Ltd, as part of the Scotlands and Bushbury Hill Big Local Partnership, took on the lease in 2017. Previously the Scotlands Adventure Playground, the group secured funding from the Big Local and refurbished the premises in order to provide a wide range of activities, from work support to lifestyle classes, as well as a café to cater for hungry guests.



Kim Payne runs the Big Venture Centre and can also be seen at the Centre's fun days, where children can take part in face painting, bouncy castles and games, and parents can learn about local organisations such as HeadStart.

Wolverhampton City Credit Union launched its second pop-up shop in 2017 at the Big Venture Centre to reach out to members living in the Scotlands and Bushbury Hill Area.

For more information about the Big Venture Centre,
visit their Facebook page at
<https://en-gb.facebook.com/venturecentre1/>

Income and Expenditure

For the year ending September 30, 2018

Income £534,548

Expenditure £460,537

Operating Costs £372,279

Overall Surplus £74,011

Capital to asset ratio 19.20%

Total assets £4,223,350



Wolverhampton City Credit Union (WCCU) is a not-for-profit community bank that is owned and controlled by its members. It uses members' savings to fund fair and affordable loans to other members. The interest paid back from loans is used to fund a return on members' savings.

Based in Worcester Street with a presence at the Civic Centre, Wolverhampton, WCCU is authorised by the Prudential Regulation Authority and authorised and regulated by the Prudential Regulation Authority and the Financial Conduct Authority who regulate all the banks and building societies. WCCU is also a member of the Financial Services Compensation Scheme (FSCS) and it holds a Consumer Credit Licence that is registered with the Financial Conduct Authority.

Opening hours

10.00am to 4.00pm Monday to Friday, closing at 1.00pm on Wednesdays for staff training

Branches

73 Worcester Street, Wolverhampton, WV2 4LE
Civic Centre, St Peter's Square,
Wolverhampton, WV1 9SE

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